



## QUIZ: CHECK YOUR MONEY IQ

You know the price of a DVD and a cup of coffee, but how about the cost of items you'll need to buy as a college student or to set up an apartment?

**1. What's the average cost of a college textbook?**

- a. \$40                      b. \$70                      c. \$100

**2. How much will you spend each month on gas and electricity for your apartment?**

- a. \$50                      b. \$80                      c. \$115

**3. How much does the average young adult spend on food per month?**

- a. \$200                      b. \$400                      c. \$600

**4. How much does it cost to wash and dry a load of laundry using coin-operated machines?**

- a. \$4                      b. \$6                      c. \$8

**5. Between gas, oil, insurance and maintenance, owning a car will take a chunk out of your yearly budget. How much?**

- a. \$1,640                      b. \$2,585                      c. \$4,615

**6. How much does the average young adult spend on cleaning supplies in a year?**

- a. \$160                      b. \$230                      c. \$325

**answers:**

- 1. c.** The average cost of a college textbook is about \$100 and you can expect to spend about \$400-\$600 or more each semester on books, depending on your school. By the time you graduate, your total book bill could be as high as \$3,500.
- 2. c.** You can expect to pay about \$115 per month for utilities (gas and electricity).
- 3. b.** You'll probably spend up to \$400 a month on food, including snacks and eating out at fast food places.
- 4. a.** The average washer takes about \$2 in quarters for a single load and drying can cost another \$2. Even if you only do one load a week, that's more than \$200 a year, without counting laundry detergent.
- 5. b.** You could spend as much as \$2,585 on gas, oil, insurance and other costs if you own a car (not including car payments). And with gas prices increasing, this amount could be even higher.
- 6. b.** Don't be surprised if you end up spending \$230 a year on household cleaning supplies. Even the most frugal person still needs to buy soap, dishwashing detergent, paper towels and other essentials.